

SUBLETTING & LEASE ASSIGNMENT



Leaving before
the lease expires:
Subletting or
assigning a lease

SHOULD I SUBLET OR SHOULD I DO A LEASE ASSIGNMENT?

- **Subletting:** Subletting occurs when a tenant rents out their unit to another person, called a subtenant, for a period that is less than the length of the lease. With a sublet, the original tenant is responsible for all the terms under the lease and must collect the rent from the subtenant, and ensure it is paid to the landlord.
- **Assigning a lease:** If a tenant wants to move out before the lease expires and does not plan to return, he or she can assign the lease to another person, who will then become the tenant. Assigning a lease transfers all the tenant's rights and obligations to another person.



Should I sublet or assign my lease to someone else?

- If you plan on leaving for a short period and then get your room back subletting is more adapted. But don't forget that you are still responsible for collecting and paying the rent!
- If you plan to leave definitively, doing a lease assignment is a better option since all your rights and obligations as a tenant are transferred to another person.

How much will it cost?

Fees will apply. The amount of the fee is the one written in the lease agreement you signed.

WHAT ARE THE STEPS TO SUBLET OR DO A LEASE ASSIGNMENT?

The steps are the same for subletting or doing a lease assignment:

1/ Let us know that you are planning on leaving and that you are looking to sublet or do a lease assignment

We will give you the photos/video that we have of the apartment to help you advertise it

.

2/ Advertise your room and organize viewings

Describe your apartment and the dates that it will be available along with your contact information. You can try to advertise for the same rent you are paying but may have to reduce the rate if you are limited on time.

Here are some of the websites that work best to advertise it:

- Craigslist
- Kijiji
- Bunz home Zone. It's a facebook group with around 100 000 persons on it.

3/ Don't forget to involve your roommates in the process!

- Tell them 24 hours in advance when you will do a viewing.
- They may have good leads on prospective candidates as well, so ask!
- As they will live with the person that will replace you it's better if they are involved in the process and can meet the potential new tenant.





4/Find a good candidate to sublet or take over your lease

Your candidates will still need approval from the landlord and only good candidates will be accepted.

You can interview the candidates to make sure they are the right fit.

How to identify a good candidate?

- They have a good financial situation (good income, good savings or good guarantors for students for instance).
- They have good references from their previous landlords and their employer.
- They are tidy, social and respectful.

5/ Get our approval:

The candidates need to apply on our website:

<http://www.tomadel.ca/application.html>

The process is the same as yours.

6/ Sign :

Once the landlord has given final approval you can sign the written documents that we will send you.

And that's it!

If you have any questions, feel free to contact us:

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438-728-6572

